

The news is full of reports about the seriousness of the issues confronting our nation at the end of this year. Deficit reduction, entitlement reform, a new Farm Bill and taxes are all on the table. All are serious issues, but the tax issues are the most immediate and have the greatest effect on working American families.

Set aside the issues of income tax rates, dividend tax rates and the Alternative Minimum Tax, although these measures affect every working American family as well and millions of retired Americans. The urgency of tax fairness is implicit in two measures which are about to expire.

The Marriage Tax Penalty is exactly what it sounds like. This provision of our tax code draws more in taxes from husbands and wives who file as married couples than those who file their taxes separately. The penalty is significant: A typical tax bill can include a \$1400 charge for American families in which both spouses have income.

Without action, married couples can fully expect to be paying this penalty again in 2013.

Congress fixed this issue in 2001 and extended tax fairness for married couples in 2011, but the provision protecting them will come to an end on December 30 unless we once again extend it. And when we do, the Marriage Tax Penalty should be stopped permanently. Families deserve the peace of mind to know their taxes are not ever going to be increased just because they are married.

The Death Tax should also be dealt with permanently to protect tens of thousands of American family-owned businesses from the cruelty of double-taxation at death.

In Missouri, the reinstatement of the 55% Death Tax would fall heaviest upon family farms, ranches and small businesses. Half a farm, ranch or business could go into a forced sale situation just to meet the federal tax bill. For a family struggling to accept the loss of a loved one, the loss of that loved one's life's work is a terrible burden at a terrible time.

Our smallest businesses are not so small – especially when they hold farms or ranch land, employ a dozen people in the community, or represent the lifelong work of the people who pour everything they have into them.

Anyone looking for reasons for their elected officials to come to the table and agree to solve these tax problems need not look any further than the Marriage Tax Penalty and the Death Tax. They are issues of basic tax fairness that do little to stock the federal treasury, but do a lot to keep businesses in the families that built them, not to mention jobs and dollars in the communities to which they are home.

So much of the character and heritage of Southern Missouri is wrapped up in the businesses that have managed, against all odds, to stay family-owned and local. So many of our families rightfully object to seeing our tax code actually pose a disincentive for the institution of marriage. This is an area where tax policy truly matters at every level. We have to deliver.